GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2133
ANSWERED ON:30.11.2007
OPENING OF OVERSEAS BRANCHES BY NATIONALISED BANKS
Kharventhan Shri Salarapatty Kuppusamy

Will the Minister of FINANCE be pleased to state:

(a) the number of overseas branches opened by various nationalized banks during the last three years, bank-wise;

(b) whether some more banks are exploring options to open more overseas branches in the coming years; and

(c) if so, the details thereof?

Answer

THE MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) Since January, 2005, four nationalised banks have opened 11 branches abroad, out of which Allahabad Bank has opened 1, Bank of Baroda - 5, Bank of India - 4 and Canara Bank - 1 branch abroad.

(b) & (c) The decision to open a branch / office abroad is taken by the banks in accordance with their business plans. The applications of Indian banks for opening of their branches/ offices abroad are considered by Reserve Bank of India (RBI) / Government under the applicable laws, regulations, norms and procedures.